

trade barriers to American products and services, and invest more in the future of our people through education, training, and technology, is working.

Let me underscore this: As of today the economy has produced 6.1 million jobs since I became President. And if Michael Jordan goes back to the Bulls it will be 6,100,001 new jobs. [Laughter] That includes, I might add, 14 straight months of manufacturing job growth, something almost unheard of in the modern era. And encouragingly for our biggest continuing economic problem, last year we had more high-wage jobs coming into the economy than in the previous 5 years combined.

Those are 6.1 million reasons for this country to stay committed to an economic strategy of opportunity and responsibility, disciplined commitment to investment in the future of our people through education, training, and technology, selling our products, and reducing our deficit. We have reduced the deficit by \$600 billion, and of course, our new budget proposed another deficit reduction in excess of \$80 billion.

It has now been 66 days since the new Congress came to town. We are still waiting for the leadership to propose their budget plan. But now we do see that there is a proposal for massive tax cuts which will benefit largely upper income Americans, tax cuts that will cost \$188 billion in the first 5 years, but, if you look at the 10-year figure, will cost \$700 billion. These are more than 3 times the aggregate amounts of the proposals that I made in my budget, which are heavily targeted to the needs of middle class Americans to raise their incomes, educate their children, provide for the basic health

care needs through an IRA, a tax deduction for the cost of education after high school.

And I want to emphasize furthermore, that I think what we ought to be working on now as we look ahead, are things that will continue to increase jobs. That means staying with deficit reduction, staying with investments in education and training and technology, staying with selling American products and things that will raise incomes.

The "GI bill" for American workers does not cost any money, but the Congress could pass it to consolidate all these training programs, to give vouchers to unemployed people and people on low wages. The Congress could pass the minimum wage increase, which is overdue and which will have an impact in raising incomes.

But the fundamental strategy is sound. We are producing jobs. Now we have to raise incomes. We have to stay with this strategy. There are 6.1 million arguments for why it is the right strategy.

Thank you.

Q. What about the capital gains tax? What do you think of that?

Interest Rates

Q. Mr. President, don't these numbers push interest rates up?

The President. Well, Chairman Greenspan hadn't said that yet. Let's—I don't want—every time I say something about the money it turns out to be wrong, so I'm not going to comment on it.

NOTE: The President spoke at 9:45 a.m. in the Briefing Room at the White House.

The President's Radio Address

March 11, 1995

Good morning. I ran for President to keep the American dream alive for the forgotten middle class and for all of those struggling to make it in our country, to make sure all Americans have the chance to live up to their God-given potential. Today in Washington, there's a great debate about how best to do that, and the choices we make will say a lot about who we are as a nation as we enter the new century.

On one side, there's the old one-size-fits-all Washington view that big Government can fix every problem. On the other, there's the Republican contract view that the Federal Government is the cause of every problem. Well, I have a different view. I believe the purpose of Government is to expand opportunity, not bureaucracy, to empower people through education to make the most of their own lives, and to en-

hance our security on our streets and around the world. I believe in a Government that is limited but effective, lean but not mean, not a savior but not on the sidelines, a partner in the fight for the future. I believe in a Government that promotes opportunity but demands responsibility and that understands that we need all Americans in strong grassroots communities. That's what the New Covenant is all about, opportunity and responsibility.

Let me give you two examples. First, with regard to welfare reform, I believe we should offer more opportunity in terms of education and work to people on welfare, but we must demand more responsibility, tougher child support enforcement, responsible parenting, and the requirement that to receive benefits, young people should be in school or working toward going to work.

Or take the college loan program. Our administration believes more people should go to college, so we've offered more opportunity to millions of young people, more affordable college loans with much better repayment terms. But we've insisted on more responsibility. The cost to you, the taxpayers, of delinquent college loans has gone down from \$2.8 billion a year to \$1 billion a year since I took office, opportunity and responsibility.

Look at the economy. When I took office, we had no economic strategy for putting people first. Instead, we'd had 12 years in which trickle-down economics had quadrupled the deficit and investments in our people had been ignored. There was less opportunity and less responsibility. Today, we're reducing the deficit by over \$600 billion. The Federal work force is down by over 150,000 and will soon be the smallest since John Kennedy was President. We cut 300 programs in our first two budgets, and this year, we want to eliminate or combine 400 more. But while we've cut, we're also helping people to invest in their future: more for Head Start, to apprenticeships, to college loans, to training for adults. The results are clear: This strategy is working.

We have the lowest combined rate of unemployment and inflation in 25 years. Since I became President, we have 6.1 million more jobs. Now, there's more to do. More people want work, and too many people haven't gotten a raise and are living with economic uncertainty. We've got to keep cutting unnecessary spending and investing in growing our economy.

The old view resisted change, but the Republican contract view often goes too far. Let me give you another example. We want to save money and to change the Agriculture Department, and so do the Republicans. The old view just left the Agriculture Department alone, though agriculture has changed greatly. My approach was to close 1,200 offices and to shrink the bureaucracy. But the Republicans want to cut the School Lunch Program that's helped our children thrive for 50 years.

You'll see this debate played out in many areas. One involves AmeriCorps, our national service program. AmeriCorps is about opportunity and responsibility. You get a helping hand for your own education if you give one to your country. Our young AmeriCorps volunteers are partners with our communities, with nurses, pastors, police officers, doing work that won't get done any other way. They're walking police beats in Brooklyn, building homes in Georgia, fighting fires in Idaho.

Jamie Kendrick is one of these young people. He's here with me, along with some other AmeriCorps volunteers today. He works with disadvantaged children in Baltimore. And as he does, he's helping them to help others. Every week, he leads more than 90 troubled kids into a nursing home to visit older people. The seniors get companionship and a chance to share their wisdom. The children, many of whom come from broken homes, now know older people who care about them. And Jamie knows he's serving others as he earns tuition for college. This is a good deal for Jamie, for the seniors, for the young people, and for us, too. We get better citizens, stronger communities, and more education.

I want to keep AmeriCorps growing. Right now, Republicans in the House of Representatives are proposing to cut off opportunities in AmeriCorps for 15,000 people like Jamie. Then they want to end AmeriCorps altogether. But AmeriCorps isn't a bureaucracy, it's a grassroots partnership to build strong communities through opportunity and responsibility.

The House Republicans want to cut all this and more, including the safe and drug-free schools program, the summer jobs program, to pay for huge tax cuts costing \$700 billion over 10 years and benefiting mostly upper income Americans. AmeriCorps, the School Lunch Program, the safe and drug-free schools programs, all together, they cost a tiny fraction of that.

Now, I believe we must keep cutting spending, and we should give middle class Americans tax relief to help pay for their education, their childrearing, their health care costs. But this proposal goes too far. The path to the future is through opportunity and responsibility.

Before I close, I want to emphasize that in spite of these differences, I think we can make real progress now. We don't have to give in to gridlock. I've already signed a bill to apply to Congress the laws it applies to private business, and we're about to complete a bill to limit the ability of Congress to pass mandates on the State and local government without paying for them.

There's more we can do to cut pork, not people, in the Federal budget. We're about to begin debate in the Senate on the line-item

veto, an issue on which the Republican leaders and I strongly agree. We need to pass it and keep cutting unnecessary spending.

This can be a very good time for our country if we all remember our mission: to make life easier, not harder for middle income families; to grow the middle class and shrink the under class; to make the future brighter, not darker, for our young people; to promote opportunity and responsibility.

We must keep faith with the American dream. The Jamie Kendricks of our country will do right by all of us if we will do right by them.

Thanks for listening.

NOTE: The President spoke at 10:06 a.m. from the Oval Office at the White House.

Statement on the Withdrawal of Michael Carns and the Nomination of John Deutch To Be Director of Central Intelligence

March 11, 1995

It is with profound regret that I accept General Michael Carns' decision to withdraw his name from consideration for the position of Director of Central Intelligence.

I understand General Carns' concern that allegations made against him in the course of his background investigation could be misconstrued and complicate his confirmation. The sad truth is that we live in a time when even the most exemplary individuals, like General Carns, who already has given so much to his country, are deterred from serving by the fear that their records will be distorted, their achievements ignored, and their families maligned during the confirmation process.

General Carns' decision to withdraw is our country's loss. This man, who flew more than 200 combat missions over Southeast Asia and distinguished himself as a military commander and an innovative manager, was prepared to come out of retirement to serve America one more time in a vital mission. I deeply regret that he will not have that opportunity and that our intelligence community and the American people will not have the benefit of his broad experience, his intelligence, and his dedication.

Finding another individual with the exceptional skills and qualities needed to lead the intelligence community was no easy task. But in Deputy Secretary of Defense John Deutch, who I am pleased to announce my intent to nominate as the next Director of Central Intelligence, we have found such a man.

Deputy Secretary Deutch has served at the highest levels of academia and Government in a wide variety of positions, from assistant professor of chemistry at Princeton to provost at MIT, from Under Secretary of Energy under President Carter to member of the President's Foreign Intelligence Advisory Board under President Bush, from Under Secretary of Defense to Deputy Secretary of Defense in my administration.

Over the past 2 years, I've enjoyed an increasingly close personal and professional relationship with Deputy Secretary Deutch. Together with former Defense Secretary Aspin and Secretary Perry, I have asked Deputy Secretary Deutch to take on some of the toughest, most important assignments at the Pentagon.

Deputy Secretary Deutch has played a lead role in reviewing our nuclear force posture. He's overseen the modernizing of our weapons sys-